

MSCI Turkey IMI 25/50 Index (USD)

The **MSCI Turkey IMI 25/50 Index** is designed to measure the performance of the large, mid and small cap segments of the Turkish equity market. It applies certain investment limits that are imposed on regulated investment companies, or RICs, under the current US Internal Revenue Code. With 70 constituents, the index covers approximately 99% of the free float-adjusted market capitalization in Turkey.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (JUN 2011 – JUN 2026)



ANNUAL PERFORMANCE (%)

Year	MSCI Turkey IMI 25/50	MSCI Turkey
2025	-2.57	-2.29
2024	14.82	17.77
2023	-8.80	-5.68
2022	107.26	90.42
2021	-27.68	-28.35
2020	-0.68	-8.76
2019	14.94	11.08
2018	-42.51	-41.40
2017	37.55	38.35
2016	-8.87	-8.46
2015	-31.22	-31.87
2014	17.17	18.71
2013	-25.87	-26.76
2012	64.60	64.21

INDEX PERFORMANCE – NET RETURNS (%) (JUN 30, 2026)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since Dec 29, 2000
					3 Yr	5 Yr	10 Yr		
MSCI Turkey IMI 25/50	0.53	2.50	23.19	14.40	14.48	16.59	2.61	4.73	
MSCI Turkey	1.37	3.28	22.46	17.43	16.35	17.04	1.56	3.75	

FUNDAMENTALS (JUN 30, 2026)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.92	15.42	7.18	1.23
2.21	11.07	6.84	1.11

INDEX RISK AND RETURN CHARACTERISTICS (JUN 30, 2026)

	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2,3}			Since Dec 29, 2000	MAXIMUM DRAWDOWN	
		3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI Turkey IMI 25/50	22.78	27.57	30.92	33.17	0.45	0.53	0.17	0.27	75.00	2013-05-08–2021-12-20
MSCI Turkey	15.22	28.42	31.43	33.54	0.51	0.54	0.14	0.25	77.42	2013-05-08–2021-12-20

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

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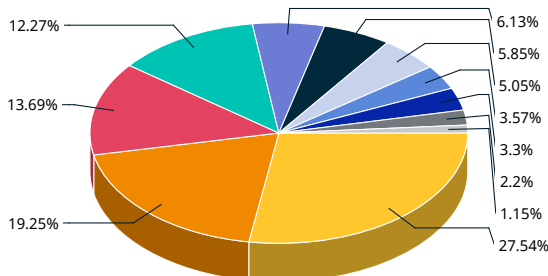
INDEX CHARACTERISTICS

MSCI Turkey IMI 25/50	
Number of Constituents	70
Mkt Cap (USD Millions)	
Index	77,343.81
Largest	8,685.83
Smallest	176.12
Average	1,104.91
Median	554.23

TOP 10 CONSTITUENTS

	Float Adj Mkt Cap (USD Billions)	Index Wt. (%)	Sector
AELSAN ELEKTRONIK	8.69	11.23	Industrials
BIM BIRLESIK MAGAZALAR	6.86	8.87	Cons Staples
AKBANK	4.93	6.38	Financials
TUPRAS TURKIYE PETROL	4.52	5.85	Energy
TURK HAVA YOLLARI	3.88	5.01	Industrials
EREGLI DEMIR CELIK FABRI	2.90	3.75	Materials
KOC HOLDING	2.71	3.50	Industrials
YAPI VE KREDI BANKASI	2.69	3.48	Financials
TURKCELL ILETISIM HIZMET	2.55	3.30	Comm Srvcs
TURKIYE IS BANKASI C	2.29	2.97	Financials
Total	42.02	54.33	

SECTOR WEIGHTS



- Industrials 27.54%
- Financials 19.25%
- Consumer Staples 13.69%
- Materials 12.27%
- Real Estate 6.13%
- Energy 5.85%
- Consumer Discretionary 5.05%
- Utilities 3.57%
- Communication Services 3.3%
- Health Care 2.2%
- Information Technology 1.15%

The MSCI Turkey IMI 25/50 Index was launched on Mar 11, 2019. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance -- whether actual or back-tested -- is no indication or guarantee of future performance.

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